

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel. 847.318.7575
Fax. 847.318.7588

RECORDATION NO. 21994-I FILED

MAY 21 '07 -12 18 PM

SURFACE TRANSPORTATION BOARD



VIA UPS 2nd DAY AIR

May 17, 2007

Mr. Vernon Williams
Surface Transportation Board
395 E Street, Suite 100
Washington, D. C. 20024
Attn: Recordation of Railroad Equipment

Re: **Memorandum of Lease Agreement**

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) originals of a Memorandum of Lease Agreement dated May 1, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under Recordation Number 21994.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Lessee: AG Processing Inc a cooperative
12700 W. Dodge Road
Omaha, NE 68103-2047

A description of the railroad equipment covered by the enclosed document is ninety-four (94) covered hopper cars; having AGPX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,


Marcia Dunne
Rail Documentation Specialist

Enclosures
(AGP026)

ASGN. NO.: AGP026

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

1st THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the day of May, 2007, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Ag Processing Inc a cooperative ("Lessee").

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 21, 1996, as amended, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 20 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 1, 2007 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K.A. Dombrowski
Name: K.A. Dombrowski

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Vice President Sales & Marketing
Title: _____

Title: DIRECTOR OF DOCUMENTATION Executed on this 1st day of May, 2007.

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 1st day of May, 2007.

Georgia Freiburger
Notary Public

My Commission Expires:
5-2008
(Notary Public)



LESSEE:

AG PROCESSING INC A COOPERATIVE

By: Terry J. Voss
Name: JERRY J. Voss
Title: SR. VP

ATTEST:

By: David W. Wierding
Name: David W. Wierding
Title: Corp. Counsel



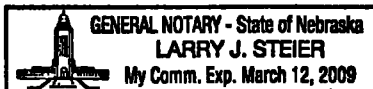
Executed on this 30th day of April, 2007.

[CORPORATE SEAL]

STATE OF NEBRASKA
COUNTY OF DOUGLAS

I, Larry J. Steier, a Notary Public of the County and State aforesaid, certify that Terry J. Voss, SR. V.P. personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of April, 2007.



Larry J. Steier
Notary Public

Commission Expires:

MARCH 12, 2009
(Notary Public)

EXHIBIT A to MEMORANDUM OF LEASE

- I. NUMBER OF CARS: Ninety-four (94)
- II. DESCRIPTION OF CARS: Ninety-three (93), 5161 cu. ft., covered hoppers each with 286,000 lb. gross rail load, standard trough hatches and gravity gates originally built by Trinity Industries, Inc. in 1996 and one (1) 5150 cu. ft., covered hopper with 286,000 lb. gross rail load, standard trough hatches and gravity gates originally built by Thrall Car Manufacturing Company in 1995.

III. CAR NUMBERS:

AGPX 90002	AGPX 96133	AGPX 96168
AGPX 96100	AGPX 96134	AGPX 96169
AGPX 96101	AGPX 96135	AGPX 96170
AGPX 96102	AGPX 96136	AGPX 96171
AGPX 96103	AGPX 96137	AGPX 96172
AGPX 96104	AGPX 96139	AGPX 96173
AGPX 96105	AGPX 96140	AGPX 96175
AGPX 96106	AGPX 96141	AGPX 96176
AGPX 96107	AGPX 96142	AGPX 96177
AGPX 96108	AGPX 96143	AGPX 96178
AGPX 96109	AGPX 96144	AGPX 96179
AGPX 96110	AGPX 96145	AGPX 96180
AGPX 96111	AGPX 96147	AGPX 96181
AGPX 96112	AGPX 96148	AGPX 96182
AGPX 96113	AGPX 96149	AGPX 96183
AGPX 96114	AGPX 96150	AGPX 96184
AGPX 96115	AGPX 96151	AGPX 96185
AGPX 96116	AGPX 96152	AGPX 96186
AGPX 96119	AGPX 96153	AGPX 96187
AGPX 96120	AGPX 96154	AGPX 96188
AGPX 96121	AGPX 96155	AGPX 96189
AGPX 96122	AGPX 96156	AGPX 96190
AGPX 96123	AGPX 96157	AGPX 96191
AGPX 96124	AGPX 96158	AGPX 96192
AGPX 96125	AGPX 96160	AGPX 96193
AGPX 96127	AGPX 96161	AGPX 96194
AGPX 96128	AGPX 96162	AGPX 96195
AGPX 96129	AGPX 96163	AGPX 96196
AGPX 96130	AGPX 96164	AGPX 96197
AGPX 96131	AGPX 96165	AGPX 96198
AGPX 96132	AGPX 96166	AGPX 96199
	AGPX 96167	